

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re GVS Porfolio I B, LLC.
Debtor.

Case No. 21-10690 (CSS)

INITIAL MONTHLY OPERATING REPORT

File report and attachments with Court and submit copy to United States Trustee within 15 days after order for relief.

Certificates of insurance must name United States Trustee as a party to be notified in the event of policy cancellation.
Bank accounts and checks must bear the name of the debtor, the case number, and the designation "Debtor in Possession."
Examples of acceptable evidence of Debtor in Possession Bank accounts include voided checks, copy of bank deposit agreement/certificate of authority, signature card, and/or corporate checking resolution.

REQUIRED DOCUMENTS	Document Attached	Explanation Attached
13 Week Cash Flow Projection (Form IR-1)	Attached	
Certificate of Insurance:	N/A	
Workers Compensation		
Property		
General Liability		
Vehicle		
Other:		
Identify areas of self-insurance w/liability caps		
Evidence of Debtor in Possession Bank Accounts	N/A	
Tax Escrow Account		
General Operating Account		
Money Market Account pursuant to Local Rule 4001-3. Refer to		
http://www.deb.uscourts.gov/		
Other:		
Retainers Paid (Form IR-2)	See Attached	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the documents attached are true and correct to the best of my knowledge and belief.

/s/ Natin Paul
Signature of Authorized Individual*

4/27/21
Date

Natin Paul
Printed Name of Authorized Individual

Director
Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

CASH FLOW PROJECTION

GVS Portfolio I B, LLC, Debtor**Cash Flow Projections for April 12 through June 30, 2021**

Receipts	Apr-21	May-21	Jun-21	TOTAL
Waterfall disbursement from subsidiary operating receipts+	\$ -	\$ 75,000.00	\$ 75,000.00	\$ 150,000.00
TOTAL RECEIPTS	\$ -	\$ 75,000.00	\$ 75,000.00	\$ 150,000.00
Expenses				
Payment to Lender++	\$ -	\$ 75,000.00	\$ 75,000.00	\$ 150,000.00
TOTAL DISBURSEMENTS	\$ -	\$ 75,000.00	\$ 75,000.00	\$ 150,000.00
Professional Fees				
Professional Fee Accrual**	\$ -	-	\$ 50,000.00	\$ 50,000.00
TOTAL PROFESSIONAL FEES	\$ -	\$ -	\$ 50,000.00	\$ 50,000.00

+Receipts are estimated based on prior months and will vary month to month

++ Anticipate payment to be equal to total monthly operating receipts.

** Disbursement subject to Court approval; provided however, that such payments are not anticipated to be made from operating receipts reflected herein

Certificate of Insurance

Given the nature of the Debtor's business it does not have, nor is it required to have, insurance. However, the Debtor will confirm that it is not listed as an additional insured on any other policies and will supplement this initial operating report to the extent necessary.

SCHEDULE OF RETAINERS PAID

SCHEDULE OF RETAINERS PAID TO PROFESSIONALS(This schedule is to include each Professional paid a retainer¹)

Payee	Check		Name of Payor	Amount	Amount Applied to Date	Balance
	Date	Number				
Bayard, P.A.	4/12/21	Wire	GVS Portfolio I C, LLC	\$100,000	\$0.00	\$100,000

¹ Bayard, P.A. has not yet completed a final reconciliation of its prepetition fees and expenses as of the filing of this initial operating report. The actual amount of the retainer balance is subject to revision and true-up.